

AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method of facilitating trading, comprising:

automatically, via a computer, providing a price inquiry for an item to a market process having an order file, the market process also having [[a crowd of]] , for the item, one or more trading processes registered therewith as a crowd, wherein by registration the trading processes in the crowd have indicated interest in receiving opportunities to improve upon a price that is listed in the order file for the item, wherein an improved price is a price that is higher than the highest buy price in the order file for buying the item or lower than the lowest sell price in the order file for selling the item, and

automatically, via the computer, requesting that the market process notify its crowd of a price improvement opportunity for the item.

2. (Original) The method of claim 1, further comprising trading at a price provided by the crowd.

3. (Original) The method of claim 1, wherein the automatically providing and requesting are performed by a trading process.

4. (Currently amended) A method of providing a crowd price for an item, wherein the crowd price improves upon a book price for the item at a market process, the method comprising:

automatically, via a computer, receiving notice at a trading process of an opportunity to improve upon a book price for the item, wherein the trading process is registered with the market process as being [[the]] in a crowd of a market process of an opportunity to improve upon a book price for the item, the crowd comprising one or more trading processes that have indicated interest in receiving opportunities to improve upon a book price for the item outside of the book,

wherein an improved price is a price that is higher than the highest buy price in the book for buying the item or lower than the lowest sell price in the book for selling the item.

automatically, via the computer or another computer, determining whether to improve upon the book price for the item by providing a crowd price, and

automatically, via the computer or the other computer, providing the crowd price that improves the book price when the determination is positive.

5. (Currently amended) The method of claim 4, wherein the determining is performed in accordance with an order processing methodology.

6. (Original) The method of claim 5, wherein the order processing methodology is represented in a decision table.

7. (Original) The method of claim 4, wherein the determining includes requesting an instruction from a user.

8. (Currently amended) The method of claim 4, further comprising automatically registering as part of [[a]] the crowd to receive the price improvement opportunity notice.

9. (Original) The method of claim 8, wherein the automatically registering occurs with a market process.

10. (Original) The method of claim 4, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.

11. (Currently amended) A method of providing a crowd price for an item, wherein the crowd price improves upon a proposed pairing price for the item, the method comprising:

automatically, via a computer, receiving notice at a trading process of a proposed pairing price for the item, wherein the trading process is registered as being [[the]] in a crowd of a

market process of a proposed pairing price for the item, the crowd comprising one or more trading processes that have indicated interest in receiving opportunities to improve upon a proposed pairing price for the item, wherein an improved price is a price that is higher than the proposed pairing price for buying the item or lower than the proposed pairing price for selling the item.

automatically, via the computer or another computer, determining whether to improve upon the proposed pairing price for the item by providing a crowd price, and

automatically, via the computer or the other computer, providing the crowd price that improves the proposed pairing price when the determination is positive.

12. (Currently amended) The method of claim 11, wherein the determining is performed in accordance with an order processing methodology.

13. (Original) The method of claim 12, wherein the order processing methodology is represented in a decision table.

14. (Original) The method of claim 11, wherein the determining includes requesting an instruction from a user.

15. (Currently amended) The method of claim 11, further comprising automatically registering as part of [[a]] the crowd to receive the proposed pairing price notice.

16. (Original) The method of claim 15, wherein the automatically registering occurs with a market process.

17. (Original) The method of claim 11, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.

18. (Currently amended) A method of providing price discovery for an item, comprising:

automatically, via a computer, notifying a crowd of trading processes registered with a market process of an opportunity to improve upon a book price for the item, wherein by registration the trading processes in the crowd have indicated interest in receiving opportunities to improve upon a book price for the item.

automatically, via the computer or another computer, receiving a crowd price from the crowd for the item, and

automatically, via the computer or the other computer, providing the crowd price as a [[response]] result of the price discovery when the crowd price is better than the book price, wherein the crowd price is better than the book price when the crowd price is higher than the highest buy price in the book for buying the item or lower than the lowest sell price in the book for selling the item.

19. (Currently amended) The method of claim 18, wherein the automatically providing occurs in response to a price inquiry ~~according to~~ within a published delay time.

20. (Currently amended) The method of claim 18, wherein when the crowd price is provided as a response to a price inquiry, a pairing for the item must occur.

21. (Original) The method of claim 18, further comprising receiving a price inquiry specifying that the response to the price inquiry should occur after automatically notifying the crowd of the price improvement opportunity.

22. (Original) The method of claim 18, wherein the automatically notifying, receiving and providing are performed by a market process.

23. (Canceled)

24. (Currently amended) A method of facilitating trading of an item, comprising:
automatically, via a computer, notifying a crowd of trading processes registered with a market process of a proposed pairing price for the item, wherein by registration the trading processes in the crowd have indicated interest in receiving opportunities to improve upon a proposed pairing price for the item,

automatically, via the computer or another computer, receiving a crowd price from the crowd for the item, and

automatically, via the computer or the other computer, pairing with the crowd price when the crowd price is better than the proposed pairing price, wherein the crowd price is better than the proposed pairing price when the crowd price is higher than the proposed pairing price for buying the item or lower than the proposed pairing price for selling the item.

25. (Currently amended) The method of claim 24, wherein the automatically pairing occurs [[according to]] within a published delay time.

26. (Original) The method of claim 25, wherein the published delay time is less than one second.

27. (Original) The method of claim 25, wherein the published delay time is greater than one second.

28. (Original) The method of claim 24, further comprising determining that a next pairing will be at the proposed pairing price different than a previous pairing price.

29. (Original) The method of claim 24, wherein the proposed pairing price is the best price from a file of stored orders.

30. (Original) The method of claim 24, wherein the automatically notifying, receiving and pairing are performed by a market process.

31. (Canceled)